



## News Release

### **Pine Cliff Energy Ltd. Becomes the Sole Shareholder of Skope Energy Inc.**

Calgary, Alberta – February 20, 2013 – Pine Cliff Energy Ltd. (“**Pine Cliff**”) (**TSX VENTURE: PNE**) is pleased to announce that the restructuring of Skope Energy Inc. and Skope Energy International Inc. (“**Skope**”) pursuant to the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) is now complete. The Court of Queens’ Bench of Alberta approved on February 19, 2013 the Plan of Compromise and Arrangement filed under the CCAA by Pine Cliff. Pine Cliff became the sole shareholder of Skope on February 19, 2013.

Skope’s assets include an 80% working interest in a package of high quality, long-term, low decline producing shallow gas assets located in southeast Alberta and southwest Saskatchewan. These assets are currently producing approximately 3,500 barrels of oil equivalent (“**boe**”) per day, weighted 100% towards natural gas. McDaniel & Associates Consultants Ltd. is currently preparing its independent reserve estimates for the Skope assets as at December 31, 2012, which will be released by Pine Cliff in due course.

On a combined basis, Pine Cliff now has production of approximately 4,500 boe per day, weighted approximately 95% towards natural gas.

#### **For further information, please contact:**

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Certain statements contained in this news release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, statements relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about development, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this news release includes, but is not limited to, the characteristics of Pine Cliff going forward, reserve and resource volumes associated with the Skope assets, the timing of future reserve and resource volumes estimates and expected production levels.

All such forward-looking information is based on certain assumptions and analyses made by us in light of our current experience and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties, and assumptions are difficult to predict and may be impacted by other factors, many of which are beyond our control.

Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do, what benefits will be derived there from. Except as required by law, Pine Cliff disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

The forward-looking information contained in this release is expressly qualified by this cautionary statement. This news release should not be considered a suitable source of information for readers who are unfamiliar with Pine Cliff and should not be considered in any way as a substitute for reading all of Pine Cliff's public disclosure.

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